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U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.

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1928

Alkali and Drought
Resistant Crops

August 1, 1928.

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

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## LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of July 29 states as follows:

"The stiffening in cotton futures seems to have again quieted buying demand in the various New England cotton consuming centers during the past week. The interest of the week before has faded in many instances and mills are unwilling to pay any more money than before despite nearly seventy-five points rise in futures. Trading has been very limited, therefore, though in many quarters there has been a slightly easier tendency in the basis quoted on extra staple cottons. This has not been sufficient, however, to offset the higher futures and mill men are waiting for the moment, having covered their pressing needs. Few can see any great advantage in buying heavily just now, in view of improving crop conditions and exceedingly dubious consumption outlook.

"It is possible to buy middling extra staple cotton on a basis perhaps 25 to 50 points cheaper on the medium lengths, but this easier tendency is not universal and is evident only on firm bids. Lower grades do not seem to figure much in the market interest and little is heard likewise of the very high grades. Perhaps the most called for is strict low middling bright cotton. ***

"New crop is more spoken about and quotations for middling fall shipment range nearer the old crop price now. In fact on selected shorter types such as inch and up to inch and one-sixteenth, new crop can be had in some places slightly under the price of prompt shipment. ***

"Current quotations on middling old crop cotton classed on government grade and staple standards are:

* * *

Inch and 1/8th, 24-1/2 to 25 cents.
Inch and 5/32nds, 25 to 25-1/4 cents.
Inch and 3/16ths, 25-1/2 to 26 cents.
Inch and 7/32nds, 27-1/2 to 28 cents.
Inch and 1/4th, 29-1/2 to 30-1/2 cents."

## QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

| Pima | July 27 |
|---|---|
| No. 2 | 51 ¢ |
| " 3 | 50 |
| " 4 | 49 |

| Sakel | |
|---|---|
| Good | 43.38 ¢ |
| Fully Good Fair | 41.50 |
| Good Fair | 38.13 |

| Uppers | |
|---|---|
| Good | 29.75 ¢ |
| Fully Good Fair | 29.38 |
| Good Fair | 28.75 |

## MIDDLING QUOTATION AT NEW ORLEANS

The closing quotation for Middling Spot cotton on the New Orleans market for July 27, as received by the Bureau of Agricultural Economics, was 20.92

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON JULY 27.
(from Commercial and Financial Chronicle of July 28)

| | 1928 (pence) 1/ | 1927 (pence) | 1926 (pence) |
|---|---|---|---|
| Good Sakel ..... | 20.95 | 20.80 | 17.75 |
| Middling Uplands ..... | 11.73 | 10.05 | 10.02 |

1/ These prices correspond to prices at Liverpool on July 27 of 42.3 cents for Good Sakel and 23.7 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.856 on July 27.

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of July 28)

The stocks on July 27 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

| 1928 | 1927 | 1926 |
|---|---|---|
| 220,000 bales | 319,000 bales | 205,000 bales |

## THE CROP IN EGYPT.

"Cotton" (Manchester) of July 14 contains the following:

G. D. Sarris, Alexandria, July 5.

"The cold weather continues, although considerably abated, but so far nothing whatever has occurred on this score to spoil the crop. Probably the great strides that the crop was making towards a very early maturity have received a check, and its progress is more normal, and this is to the good, as an early maturity is detrimental to a good yield. The plant is robust. Its good condition can be seen in the poorer sections of the planted areas, where the improvement is manifest.

In Upper Egypt boll formation is virtually complete, and in Lower Egypt it is proceeding very rapidly."

P. Augustino & Co., Alexandria, July 6.

" ..... As regards the standing of the growing crop there is a tendency both in some interested quarters here and more generally abroad (if we judge from the tenour of the circulars we receive) that it is one of the most promising crops we ever had. The aspect of the crop by the end of June and the beginning of July has almost invariably every year been styled as excellent and most promising, no matter what its ultimate success has proved, so no great importance must be attached to the June and early July promises. From the copy, however, of the official crop reports issued by the Ministry of Agriculture for June, 1928, it will be seen that there is no reason for the enthusiasm about this year's crop, the general condition of which is computed by the reporting authority to be 2 per cent. below last year, when the ultimate result of the crop proved to be anything than satisfactory ....."

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WASHINGTON, D. C.

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AUG 20 1928
PLANT INDUSTRY

Alkali and Drought
Resistant Crops

August 8, 1928.

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

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## LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of August 5 states as follows:

"The substantial decline in cotton futures during the past week brought some increase in mill demand but trading did not run into large volume in spite of the improvement noted in the cotton yarn and cotton cloth markets where buying interest has been sufficiently strong to withstand the decline in raw material levels without corresponding weakening in gray goods quotations.

"Raw cotton prices have moved in strict accordance with the cotton futures market, for there has been virtually no change in basis quotations, and flat prices are consequently about a cent and one half lower than they were a week ago. Inquiry for extra staple cotton has been chiefly to cover immediate needs and has concerned prompt shipment old crop rather than new crop for forward shipment. ***

"On extra long staple types, cotton merchants report there would be a real shortage with fancy prices were it not for the New Bedford strike and the effort of many mills to sell out their long staple in stock. Offerings of mill owned cotton are more than sufficient to cover the current demand for long-fibered material and prices continue therefor rather easy.

"Current quotations on middling cotton classed on government grade and staple standards and based on reasonably quick shipment are:

* * *

Inch and 1/8th, 23 to 23-1/2 cents.
Inch and 5/32nds, 23-1/4 to 24 cents.
Inch and 3/16ths, 24 to 24-1/2 cents.
Inch and 7/32nds, 26 to 26-1/2 cents.
Inch and 1/4th, 27-1/2 to 28-1/2 cents."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT
NEW ENGLAND MILL POINTS RECEIVED BY
BUREAU OF AGRICULTURAL ECONOMICS

| Pima | August 3 | |
|---|---|---|
| No. 2 | 47 ¢ | (nominal) |
| " 3 | 46 | " |
| " 4 | 45 | " |

| Sakel | | |
|---|---|---|
| Good | 40.50 ¢ | " |
| Fully Good Fair | 36.50 | " |
| Good Fair | 34.50 | " |

| Uppers | | |
|---|---|---|
| Good | 27.25 ¢ | " |
| Fully Good Fair | 26.88 | " |
| Good Fair | 26.38 | " |

## MIDDLING QUOTATION AT NEW ORLEANS

The closing quotation for Middling Spot cotton on the New Orleans market for August 3, as reported in the Commercial and Financial Chronicle of August 4, was 19.70

## LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON AUGUST 3.

(from Commercial and Financial Chronicle of August 4)

| | 1928 (pence) 1/ | 1927 (pence) | 1926 (pence) |
|---|---|---|---|
| Good Sakel . . . . . | 19.90 | 19.70 | 17.15 |
| Middling Uplands . . . . | 10.80 | 9.47 | 9.74 |

1/ These prices correspond to prices at Liverpool on August 3 of 40.2 cents for Good Sakel and 21.8 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.855 on August 3.

## STOCKS AT ALEXANDRIA, EGYPT

(from Commercial and Financial Chronicle of August 4)

The stocks on August 3 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

| 1928 | 1927 | 1926 |
|---|---|---|
| 205,000 bales | 304,000 bales | 189,000 bales |

## THE CROP IN EGYPT.

"Cotton" (Manchester) of July 21 contains the following:

J. Planta & Co., Alexandria, July 12th:-
"The weather has remained favourable to the growing crop, which is progressing normally. As usual at the present season, pink worms have been found in the more developed bolls; the infestation by this pest is not heavier for the present than in the last few years. The number of leaf worms (caterpillars) is diminishing."

Alexandria Commercial Co., Alexandria, July 12th:-
"Crop news is more or less as last week.
The plant is making cotton normally under favourable climatic conditions.
The temperature has been normal during the week, and the slight Nadua attack in some districts of Upper Egypt has not increased. Humidity has been rather less.
Water is plentiful."